Alberta Finance
Economic Bulletin

ECONOMIC STATISTICS RELEASED DURING THE WEEK OF DECEMBER 31, 2001 TO JANUARY 4, 2002

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Industrial Product Price Index (1997=100)	November 106.5	0.0%	-1.9%	Manufacturer's prices, as measured by the Industrial Product Price Index, were down 1.9% in November compared with November 2000, mostly due to lower petroleum and coal product prices. On a yearly basis, petroleum and coal product prices are down 23.8%. If petroleum and coal products were excluded from the index, the industrial product prices would have decreased only 0.2% from November 2000, versus a 1.9% decrease.
Raw Materials Price Index (1997=100)	November 103.5	-2.9%	-16.2%	Prices of raw materials dropped 16.2% in November from a year ago, the fourth consecutive month of year-over-year declines. Mineral fuels prices (-30.1%), wood products prices (-13.0%), and non-ferrous metals prices (-10.7%) were mostly responsible for the decline. Raw materials prices were down 2.9% from October.
U.S. Unemployment Rate	December 5.8%	0.2%		The 124,000 drop in U.S. non-farm employment in December was slightly smaller than expected, coming after a revised loss of 371,000 jobs in November, with most of the job cuts being in the manufacturing sector. The latest cuts pushed the U.S. unemployment rate up 0.2% to 5.8% in December. U.S. unemployment is now at its highest level since May 1995. The non-farm work week rose by 0.1 to 34.2 hours per week, and the manufacturing work week rose by 0.4 to 40.7 hours.
Canadian Gross Domestic Product (1997 $ millions)	October 932,121	0.3%	-0.6%	Canadian Gross Domestic Product rose 0.3% in October, recovering somewhat after falling 0.8% in September. Increased retail trade (2.3%) provided the largest push to the economy. Manufacturing (0.2%), construction (0.7%), and utilities (2.2) also increased in October, partially offset by declines in mining and petroleum extraction (-1.1%) and agriculture, forestry, fishing, and hunting (-1.1%).